

Fiscal Note

State of Alaska
2021 Legislative Session

Bill Version:	CSHB 133(L&C)
Fiscal Note Number:	1
(H) Publish Date:	3/25/2021

Identifier: HB133-DHSS-ASS-3-18-2021
Title: AK ED SAVINGS PROGRAMS/ELIGIBILITY
Sponsor: LABOR & COMMERCE
Requester: (H) L&C

Department: Department of Health and Social Services
Appropriation: Departmental Support Services
Allocation: Administrative Support Services
OMB Component Number: 320

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below.

(Thousands of Dollars)

	FY2022 Appropriation Requested	Included in Governor's FY2022 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2022	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2021) cost: 0.0 (separate supplemental appropriation required)

Estimated CAPITAL (FY2022) cost: 0.0 (separate capital appropriation required)

Does the bill create or modify a new fund or account? No
(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No
If yes, by what date are the regulations to be adopted, amended or repealed? N/A

Why this fiscal note differs from previous version/comments:

Not applicable; initial version

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FISCAL NOTE ANALYSIS

**STATE OF ALASKA
2021 LEGISLATIVE SESSION****Analysis**

This bill restructures eligibility criteria for Alaska Savings Program for Eligible Individuals, also known as the Achieving a Better Life Experience (ABLE) account, based on recent changes to federal law. ABLE accounts allow individuals with disabilities and their families to save for disability-related expenses while maintaining eligibility for Medicaid and other means-tested public benefits programs.

The bill transfers program oversight from the Department of Revenue to the Department of Health and Social Services, in consultation with the Governor's Council on Disabilities and Special Education.

Day-to-day operations of the program, including investment advisory, recordkeeping, and administrative services are handled by the National ABLE Alliance and Ascensus College Savings Recordkeeping Services at no cost to the department. Therefore, this is a zero fiscal note.